



Union of Business
Disciplines Teachers
of Kyrgyzstan



Union of
Accountants and
Auditors



Chamber of Accountants
and Auditors of Kyrgyz
Republic

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PRESS RELEASE

USAID Supports Professional Accountants and Auditors of Kyrgyzstan

On July 25, 2008 the United States Agency for International Development (USAID) in collaboration with the three professional accounting and auditing bodies of the Kyrgyz Republic and the Eurasian Council of Certified Accountants and Auditors (ECCAA) are planning to conduct an international conference “Role of Accounting and Auditing Professional Bodies in the Kyrgyz Republic” in the Hyatt Regency Bishkek located in Bishkek, Kyrgyz Republic.

Special guests of the conference will include Fermin del Valle, President of the International Federation of Accountants (IFAC), Ian Ball, Chief Executive Officer of IFAC, representatives of Kyrgyz Republic state bodies, professional accounting and auditing associations of Central Asian Republics, international organizations and local businesses.

The purpose of this IFAC top management visit is to get acquainted with the development of accounting and auditing in the Kyrgyz Republic, to understand the contribution of the professional accounting and auditing bodies to the development and implementation of International Financial Reporting Standards (IFRS) and International Standards on Auditing (IAS), and to improve the image of the accounting and auditing professions.

According to information of the National Statistics Committee of the Kyrgyz Republic, 3 943 companies (41%) submit their financial statements in line with IFRS, 1 559 companies (16%) submit their information in line with Kyrgyz national standards and 4 198 companies (43%) report in line with old Soviet standards.

This event is made possible by the American people through the United States Agency for International Development (USAID).

Since 1992, the American people through USAID have provided more than \$360 million in programs that support Kyrgyzstan's democratic institutions, health care, education, and economic growth.